

State of Michigan
Department of Labor & Economic Growth

PROPERTY REPORT

Issued under authority of Public Act 286 of 1972, as amended.
 Completion of this form is voluntary but failure to do so may result in a denial of your application.

FILED BY _____

FOR _____

EFFECTIVE DATE _____

NOTICE TO PURCHASERS

You are entitled to cancel your agreement at any time if you have not received this property report before signing the agreement.

You are entitled to cancel your agreement for any reason within five (5) days from the day you actually received a legible copy of the agreement.

MICHIGAN STATE PROPERTY REPORT DISCLAIMER

"This property report is for informational purposes only. The Michigan Department of Labor & Economic Growth has neither approved nor disapproved the merits of this offering. The developer is responsible for the accuracy and completeness of statements contained herein."

For projects located in Michigan: This property may be located in the vicinity of a farm or farm operation. Generally accepted agricultural and management practices may be utilized by the farm or farm operation and may generate usual and ordinary noise, dust, odors, and other associated conditions, and these practices are protected by The Right To Farm Act. The seller is not required to disclose whether a farm or farm operation is actually located in the vicinity of the property or whether generally accepted agricultural and management practices are being utilized.

"THE DEVELOPER DOES NOT DISCRIMINATE ON THE BASIS OF RACE, COLOR, RELIGION, SEX, OR NATIONAL ORIGIN IN THE OFFER TO SELL, SALE, FINANCING, OR OTHER DISPOSITION OF LAND INCLUDING THE MAKING AVAILABLE FO ALL IMPROVEMENTS, OR OTHER AMENITIES OF THIS SUBDIVISION."

Prospective purchasers are urged to visit and inspect the property before entering into any agreement to purchase. The purchaser should ascertain for himself that the property meets his personal requirements and expectations. Misunderstandings more easily arise as to the desirability of the property when this is not done.

References to "Act" mean the Michigan Land Sales Act, 1972, P.A. 286, as amended.

PROPERTY REPORT

1. Name of Developer			
Address			
City	State	Zip Code	Telephone Number ()
Name of Michigan Broker or Sales Agent			
Address			
City	State	Zip Code	Telephone Number ()

2. Name of Subdivision	
Location	
County, State of	
<p>(a) Effective date of Property Report: _____</p> <p>(b) This offering consists of _____ lots.</p> <p>(c) The specific lot numbers that are included in this offering are as follows:</p> <p>(d) Type of Offering:</p> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div><input type="checkbox"/> Homesite</div> <div><input type="checkbox"/> Improved Acreage</div> <div><input type="checkbox"/> Unimproved Acreage</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div><input type="checkbox"/> Condominium</div> <div><input type="checkbox"/> Campsite</div> <div><input type="checkbox"/> Mobile Home Site</div> </div> <div style="margin-top: 10px;"> <input type="checkbox"/> Other (Explain): _____ </div>	

3. List names and populations of surrounding communities and list distances over paved and unpaved roads to the development.				
Community	Population	Distance Over Paved Roads	Unpaved Roads	Total

4. If periodic payments are to be made by a buyer (as is the case of installment sales contracts), complete all items under this paragraph 4. If not, enter "Not Applicable".

Purchasers please confirm that the sales contract is executed in recordable form.

(a) In the absense of recording, could the developer's creditors or others acquire title to the property free of any obligation to deliver a deed to the buyer when final payment has been made under the sales contract?

☐ YES ☐ NO

If YES, explain:

(b) What provision has been made for a refund if buyer defaults?

(c) State prepayment penalties or privileges, if any.

5. (a) Is there a blanket mortgage or other lien on the development or portion thereof in which the subject property is located?

☐ YES ☐ NO

If YES, list below and describe arrangements, if any, for protecting interests of the buyer or lessee if the developer defaults in payment of the lien obligation. If there is such a blanket lien, describe arrangements for release to a buyer of individual lots when the full purchase price is paid.

(b) Is title insurance available? ☐ YES ☐ NO

If YES, what is the cost to the purchaser? _____

What does it insure?

(c) If there are any mortgages, trusts, liens, or other encumbrances against this property, please complete the following:

(1) Name of Encumbrance(s) Holder(s)			
Address			
City	State	Zip Code	Telephone ()

(2) Is the encumbrance and any interest obligation current? ☐ YES ☐ NO

(3) Release clauses (summarize):

(4) Terms of modification of encumbrance to meet requirements of Section 16(d) of the Act.

(5) Other encumbrances (describe fully, i.e., pledged receivables, contract assignments, etc.):

(e) Can developer presently convey merchantable title to the subdivided lands included in this filing to purchasers, free and clear of all liens, encumbrances, and defects? ☐ YES ☐ NO If answer is NO, please explain below:

6. Does the offering contemplate leases of the property in addition to sales?

☐ YES ☐ NO

If YES, a copy of the completed lease must be attached and made a part of the Property Report.

7. (a) Is buyer or lessee to pay taxes or special assessments on his/her lot; or make payments of any kind for the maintenance of common facilities in the development (A) before taking title or signing of lease or (B) after taking title or signing of lease? If YES, complete the schedule below:

A ☐ YES

☐ NO

B ☐ YES

☐ NO

	Approximate Amount of Buyer's or Lessee's Annual Payments	To Whom Payable*
Taxes		
Special Assessments		
Payments to Property Owners' Association		
Other		
Specify		

*List the name and address of the recipient.

(b) Identify and describe the relationship between the property owners' association, maintenance fund and the developer.

(c) Provide information on the obligations for maintenance, control of funds, loans and other information with regard to use of the funds.

(d) Name of the local unit or department of government having jurisdiction over:

(1) Property Taxes:

(2) Zoning:

(3) Issuance of:

a. Septic permits for on-site disposal units:

b. Building permits:

c. Onsite water permits (if applicable):

(4) Maintenance of roads:

8. (a) Will buyers's down payment be placed in escrow?

☐ YES

☐ NO

If YES, with whom?

(b) Will buyer's installment payments be placed in escrow or otherwise set aside?

☐ YES

☐ NO

If NO, will title be held in trust or escrow?

(c) Except for those property restrictions which land developers commonly convey or dedicate to local bodies or public utilities for the purpose of bringing public services to the land being developed, will buyer receive a deed free of exceptions?

☐ YES

☐ NO

If NO, list all restrictions, easements, covenants, reservations, and their effect upon buyer.

(d) List all permissible uses of the property based upon local zoning ordinances.

(e) List all existing or proposed unusual conditions, material circumstances, and features relating to the location of the development and to noise, safety, or other nuisances which affect or might affect the development.

9. (a) List all recreational facilities currently available on site (e.g., television reception, sports facilities, beaches, etc.). State any costs or assessments to buyer or lessee.

(b) If recreational facilities or amenities are proposed or only partially completed, state promised completion date, provisions to assure completion, and all estimated costs or assessments to buyer or lessee.

10. (a) State whether or not the following are now available in the development and state any estimated cost to the buyer or lessee by completing the following:

Improvements	Date Completed	Cost to Purchaser for Maintenance and/or Connection	Who is Responsible for Maintenance?
Drainage / Ditches / Swale			
Bladed Roads			
Graded Roads			
Paved Streets			
Sewage Disposal			
1) Municipal sewers			
2) Private sewers			
3) Septic systems			
Storm Sewers			
Curbs and gutters			

10. (a) (cont'd)

Improvements	Date Completed	Cost to Purchaser for Maintenance and/or Connection	Who is Responsible for Maintenance?
Sidewalks			
Electrical services/connections			
Telephone services/connections			
Gas services/connections			
Street Lighting			
Water Services			
1) Municipal mains			
2) Private mains			
3) Individual wells			
Other Facilities (list)			

(b) If improvements are proposed or partially completed, fill in the requested information below and on an attached sheet disclose the provisions to insure completion.

Improvements	Percentage Completed	Cost of Improvements	Estimated Completion Date*	Cost to Purchasers
Drainage / Ditches / Swale				
Bladed roads				
Graded roads				
Paved streets				
Sewage disposal				
1) Municipal sewers				
2) Private sewers				
3) Septic systems				
Storm sewers				
Curbs and gutters				
Sidewalks				
Electrical services / connections				
Telephone services / connections				
Gas services / connections				
Street lighting				
Water services				
1) Municipal mains				
2) Private mains				
3) Individual wells				
Other facilities (list)				

* These are **estimated** completion dates only. If you, as the purchaser, require firm improvement completion dates, such dates should be included in your purchase agreement.

11. (a) What supporting information is available on the proposed source of potable water to demonstrate it is adequate to serve the anticipated population?

(b) Does the water meet Environmental Protection Agency primary and secondary drinking water regulation for potable water?

☐ YES ☐ NO

If NO, please explain.

(c) If additional treatment is required, specify the treatment and the additional cost to the purchaser, if any.

12. Is any drainage of surface water, or use of fill, necessary to make lots suitable for construction of a one-story residential structure?

☐ YES ☐ NO

If YES, state whether any provision has been made for drainage or fill and give estimate of any costs buyer would incur.

13. Will any subsurface improvement or special foundation work be necessary to construct one-story residential or commercial structures on the land?

☐ YES ☐ NO

If YES, state if any provision has been made and estimate any costs buyer would incur.

14. State whether any of the following are currently available in the development, and if not, state distance from:

(a) Schools:

(b) Medical facilities (hospitals, doctors, dentists):

(c) Shopping facilities:

(d) Churches:

(e) Fire and Police protection:

List availability of public transportation to, and distance of facility from, geographical center of development. If facility is proposed or partly completed, state promised completion date and any provisions to ensure completion.

15. (a) Approximately how many homes are constructed or are under construction as of the date of this filing? What is the minimum, maximum, and average square footage of these homes?

(b) Approximately how many homes are occupied as of the date of this filing?

16. (a) State elevation of the highest and lowest lots in the subdivision and fully describe topography and physical characteristics of the property.

(b) State in inches the average annual rainfall and, if applicable, the average annual snowfall for the development or the area in which it is located. This statement must be verifiable by the United States Weather Bureau.

(c) State temperature ranges for summer and winter, including highs, lows and means.

	Winter	Summer
High		
Low		
Mean		

(d) Describe any unusual weather conditions i.e., such a tornadoes, dust storms, and flooding, affecting the area, and the availability of insurance against losses from such.

(e) Does the developer have a comprehensive program to control soil erosion, sedimentation, and flooding throughout the entire development?

☐ YES ☐ NO

Has the plan been approved by officials responsible for soil conservation and drainage control?

☐ YES ☐ NO

17. Are lots and common facilities legally and physically accessible by public road or street?

☐ YES ☐ NO

If NO, explain.

18. Are common facilities physically accessible for handicapped?

☐ YES ☐ NO

19. Are lots staked or marked for boundary identification?

☐ YES ☐ NO

NOTICE TO PURCHASER

THE MICHIGAN LAND SALES ACT (1972 P.A. 286, as amended) requires the developer or his agent to give you an opportunity to read this report in advance of entering into a purchase agreement.

COMPLAINTS CONCERNING SALE OR PROMOTION OF SALE OF THIS DEVELOPMENT

All complaints regarding the sale or promotion of this property should be referred to:

**State of Michigan
Department of Labor & Economic Growth
Office of Policy & Legislative Affairs
Boundary Commission - Land Sales
P.O. Box 30004
Lansing, MI 48909**

RECEIPT FOR PROPERTY REPORT PREPARED UNDER THE MICHIGAN LAND SALES ACT

FOR LOTS IN:

I (WE) hereby acknowledge having received and read, in advance of signing any contract or agreement, the property report prepared under the Michigan Land Sales Act consisting of _____ pages and covering the lot, parcel, unit or interest listed above and dated _____.

(Signature of Purchaser)

(Date)

(Signature of Purchaser)

(Date)

(Street)

(City)

(State)

(Zip Code)

(Name of Broker)

(Signature of Salesman)

The developer is required to retain this receipt, or a copy thereof, for three (3) years or term of your contract, whichever is longer.